
Party-In-Interest Transactions

Party-in-interest transactions involving plan assets and a party-in-interest (such as leases, loans, sale of property, etc) need to be identified separately, unless exempt by statute or administrative decision. With respect to any employee benefit plan, a party-in-interest is:

1. Any fiduciary (for example, any administrator, officer, trustee or custodian), counsel or employee of the employee benefit plan;
2. A person providing services to the plan;
3. An employer, some or all of whose employees are covered by the plan;
4. An employee organization, some or all of whose members are covered by such plan;
5. A 50% or more owner, based on (i) the combined voting power of all classes of stock or the total value of shares of all classes of a corporation, (ii) the capital interest or profits interest of a partnership, or (iii) the beneficial interest of a trust or unincorporated enterprise, if it is an employer or an employee organization described in 3 or 4.
6. A relative of any individual described in 1-4.
7. A corporation, partnership, trust or estate where 50% or more of (i) the combined voting power of all classes of stock or the total value of shares of all classes of a corporation, (ii) the capital interest or profits interest of a partnership, or (iii) the beneficial interest of a trust or estate is owned directly or indirectly, or held by persons described in 1-5.
8. An employee, officer, director (or an individual having such powers or responsibilities) or a 10% or more shareholder of a person described in 2-5 or 7, or of the employee benefit plan; or
9. A 10% or more partner (based on capital or profits) or joint venture of a person described in paragraphs 2-5 or 7.